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THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

January 10, 1992

REMARKS BY THE PRESIDENT  
UPON ARRIVAL AT ANDREWS AIR FORCE BASE

Andrews Air Force Base, Maryland

9:15 A.M. EST

THE PRESIDENT: Let me first say that it's great to be home, and Barbara and I want to thank all those who made this important trip a success. Secretary Brady is with us here, Secretary Mosbacher, and then our first-ever presidential delegation of business leaders. I want to thank also in addition to them our ambassadors, their dedicated staffs and so many others. And I really want to offer my heartfelt thanks to countless people at home and abroad who so kindly offered prayers and good wishes when I had that very brief but dramatic bout with the flu.

Our mission was uniquely American. America is a world leader, not just because of our military or economic might, but because we've always held the conviction that we're part of something larger than ourselves. We now live in an entirely different economic world than a generation ago, and in a completely different political and security environment than just a year ago.

Foreign relations have never before been so important to our well-being at home. When we foster democracy abroad, when we strengthen our security engagements with our allies and friends, when we work to open markets and expand trade, we make a priceless investment in our own children's future.

The Tokyo meeting I concluded yesterday with Prime Minister Miyazawa caps a successful series of talks with four of America's most important friends in the Asia-Pacific region. With each of these countries -- Australia, Singapore, Korea and Japan -- we're forging ever-stronger bonds of democratic values, of mutual security and of economic growth through expanding trade. Each of the four nations that I visited are robust democracies. With each we confirmed the necessity of providing nourishment for the blossoming of democracy throughout the region. At each stop on our journey, I reaffirmed America's interest in fundamental commitment to Pacific security.

We and our Pacific partners are determined to maintain strong defenses, to protect our hard-won peace and stability during this new era, and to provide a security umbrella under which political pluralism and market economies can flourish.

In each country on this mission, we made progress on a top priority of this trip -- renewing the strength of the American economy and generating world economic growth. Now, while I'm disappointed that the unemployment numbers went up in December here, our work over the last few days will help open markets for American companies and provide more jobs for our workers. Make no mistake about it, our progress this week will translate into progress on jobs and economic growth in America. The results will be clear and measurable.

Everywhere we've been, I've sought urgent action on the successful conclusion to the Uruguay Round of the GATT talks. The best achievement we can offer our farmers, our manufacturers, and

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indeed our service industries is a GATT breakthrough in unprecedented new accords for open trade. With Australia, we reaffirmed our alliance and announced plans to conclude a new trade and investment framework agreement. With Singapore, we announced an agreement to conclude a new bilateral investment treaty as well. Everywhere I found support for strengthening APEC -- that is the new Asia Pacific Economic Cooperation group -- as it promotes trade and economic cooperation around the Pacific Rim. And I've carried our enthusiasm for our North America Free Trade Agreement across the Pacific and shown how it, too, can add to everyone's prosperity by reducing the barriers to trade.

Our summit meeting in Tokyo was a turning point in our relationship with Japan. And it highlighted the progress we've made these last few years with that nation. Japan is our largest market for agricultural exports -- our largest. Now some \$8 billion a year. Since 1987, the U.S. merchandise exports to Japan have increased more than 70 percent, and they now account for 64 percent of our total exports to Japan -- up nearly 10 percent since 1985. We reinvigorated our commitment to the bilateral structural impediments initiative talks, and we garnered new support for a successful conclusion to the GATT round.

A substantial portion of our trade deficit with Japan is in the auto sector. That is not going to change overnight, but here, too, we made significant progress, not only in terms of selling American cars and automobile parts in Japan, but also in raising the percentage of American parts in Japanese-brand cars built in the United States by U.S. workers. Japanese automakers agreed over the next three years to increase their purchase of American-made parts from \$9 billion to \$19 billion.

Our summit meeting this week accelerated the opening of more Japanese markets to our exports. In addition to the Japanese car manufacturers, 23 companies in the Japanese electronics, automobile and machinery industries announced plans to increase American imports into Japan by a total of \$10 billion over the next three years. Some of this will be to the automakers, and taken together represents a welcome increase in exports made in the USA.

This week, we breached the wall that kept American exports of computer products and services out of the \$3 billion Japanese government market. Our agreement will expand Japanese public sector procurements of our quality computer goods and services. Our leading edge computer industry employs millions of technologically savvy Americans, and we can expect dramatic gains in this market.

We made breakthroughs for access to Japan's huge markets for our glass and paper products -- virtually untapped markets that are billions of dollars in size. We reaffirmed goals for our higher market shares for semiconductors and then resolved standards problems. These are the invisible barriers to free trade in 49 different sectors of American industry, from processed foods and cosmetics to industrial equipment and machinery.

Anybody who thinks that Americans cannot compete with the Japanese haven't talked with these business executives who joined me in Japan, some of whom made the trip all the way. And they haven't seen the recent studies that show overall U.S. productivity in the highest in the world -- far exceeding Japan. We must work hard to keep that productivity growing. I know and these business leaders know that as long as the playing field is level, American workers can outcompete and outproduce anybody, anyplace, anytime.

Yes, we faced a turning point with Japan, and when the time came, we took a major step forward. But it was only a step -- one in a long process to achieve markets as open as our own. We will

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build on these results. We will monitor the progress, and I will keep pressing for jobs and market access when Prime Minister Miyazawa comes to the United States, hopefully in a few months. That ongoing effort includes the strategy for world growth which the Prime Minister and I developed and which we are coordinating with the other industrialized nations.

America and Japan are the two largest economies in the world. Together, we comprise 40 percent of the total world economy. And global growth is a top priority for both of us. Already our two countries have made deep pro-growth cuts in interest rates. Japan cut their discount rate to 4.5 percent, and as you know, our Federal Reserve has just lowered interest rates a full percentage point -- both of which are keys to stimulating long-term growth here and abroad.

But clearly, with December's unemployment figures, our economy is not growing fast enough. In my State of the Union message later this month, I will present to the American people my action plan to get it growing faster. And I am looking forward to spelling out our ambitious agenda for economic growth clearly and repeatedly to the American people in this vigorous and exciting political year. I am absolutely confident that the American people will join me in this vision for a new era of expanded markets, of peace and prosperity.

So thank you all very much, and thank you for being with us on that trip. I appreciate it enormously. (Applause.)

Q -- increase mean that the Federal Reserve system's interest rate cuts aren't working?

THE PRESIDENT: No, I think it takes a while to work. But certainly the Federal Reserve cuts will work their way through, and they are very, very important to economic growth. But I think it is a little too soon to expect them to have taken hold and turned around the December unemployment figures.

Q -- the pressure on Japan to open up its markets?

THE PRESIDENT: Well, in the first place, we're going to monitor the agreements we've made, and then we'll see. I will resist protectionist legislation, however, I don't view that as pressure.

Q (Inaudible.)

THE PRESIDENT: Well, I think that we might have achieved more. I am proud of what we did achieve, and I think there is never -- there is nobody suggesting anyone here is totally satisfied. What I am saying is, we made dramatic progress, and it will result in jobs for the American workers.

Q (Inaudible.)

THE PRESIDENT: Well, he is entitled to his opinion, and I cannot say that we've gotten everything we want, so maybe we're not very far apart. Who knows?

Q That is short-term --

Q -- trade --

THE PRESIDENT: Will you make up your mind. I'll go with either one of you. You're both wonderful people. Jim, go ahead. Men first, maybe. Woops, Michelle, sorry about that. (Laughter.)

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Q In the short-term, was this trip a political bust for you personally?

THE PRESIDENT: I don't think collapsing with the flu helped, but I think I can handle that one Jim. I feel fine, my health is good and I don't think it's a bust at all. And I'll be glad to debate any of the -- eventually. Maybe I'd better phrase this properly -- be glad to take on those ideas that I hear, that the way to handle this economy is through protection. Shrinking world markets: that is the wrong answer. And I think we made progress and so I think it was a successful trip.

Q Let me ask you, why isn't this managed trade -- something you say you're very much against -- when you're pressuring another government to force its companies to buy that which they would not otherwise buy?

THE PRESIDENT: Well, I think because -- I don't think we're forcing them to buy something that is noncompetitive and I don't think we're forcing anybody to buy something that is inadequate. What we're trying to do is get free and fair access to markets and, indeed, as I mentioned, we broke down a lot of barriers. We changed the standards procedures over there to some degree. We still have a lot of work to do. So I don't view that as managed trade where you set a number. I remember back when I was in China, the people would come over and they'd say, alright, we're going to buy X and you're going to buy Y. That's managed trade. That's not what we've done here, at all. What we've done is expand markets, and get more access for American workers to have their products go into the Japanese market and others.

Q Mr. President, with regard to New Hampshire, do you think you're in trouble there?

THE PRESIDENT: No, I think I'm going to win in New Hampshire and I think New Hampshire has some serious economic problems and I can identify with the hurt of those people. I can't tell you how many times I've been in New Hampshire in the last -- well, since I was Vice President, and including being President, so I have some feel for the hardship they're going through. And I think I can identify with it and I think I can rally support for what I will be proposing. I know that they, if they have it in focus, would be supporting what I have been proposing. So I think we'll do fine there.

Q Mr. President, your own briefers and senior administration officials in Tokyo were asked three times whether Japan was onboard on the GATT negotiations. Then you say that they were. Are they?

THE PRESIDENT: Well, what do you mean by "onboard" on them?

Q My question is, does Japan support your position regarding the Dunkel letter?

THE PRESIDENT: Well, I think they agree to use the Dunkel draft as a significant document from which to work. In other words, I think they -- and they also agree we need to get that round solved. I think they've probably got problems with the Dunkel draft and so do we. But it's -- what we're trying to do is use that as the basis now for hammering out differences. I think that's about the way we left it with them.

Two more and then I've got to go. This nice gentlemen over here.

Q Did anything you heard from Mr. Miyazawa on his talks with Li Peng encourage you to respond in any way, or could you tell us what you heard?

THE PRESIDENT: I talked with Li Peng on what?

Q Mr. Miyazawa talked to you about his trip to China and his talks there. Did he tell you anything that caused you to respond or give you any message?

THE PRESIDENT: I believe it was Watanabe, wasn't it? The foreign minister? No, he had a good trip to China. He talked a little to them about the problems we're having with China. He gave me some suggestions in terms of the problem of the people that are held because of Tiananmen Square. But beyond that, I can't say much. There wasn't too much specific as it relates to the U.S.-China relation.

Q Nothing --

THE PRESIDENT: Nothing at this juncture that caused us to respond. We will keep pressing for fair treatment of people there, and I will try to keep that important relationship on track also. It is a big one and very important.

One more and then I've got to run.

Q Mr. President, don't the unemployment figures show you that -- (inaudible).

THE PRESIDENT: No I don't think that, but they are certainly unsatisfactory, and what they show is, we need growth and we need to stimulate growth in a sound, fiscally sound way, and not through some way that will set the economy back by shooting interest rates, long-term rates up through the roof. And by that I mean things that are going to recklessly break this budget agreement. They show that the economy has been sluggish. They show that people are hurting and they show that we need to get going now with a growth agenda that will do short-term that which it can do. A lot of the suggestions are more long-term and I think they show that -- I hope they show that wherever we can make progress on expanding markets abroad, we ought to do it, and that's one reason I'm satisfied that we have made real progress on this trip. I think it will help in that situation.

Thank you all very much. (Applause.)

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9:31 A.M. EST

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